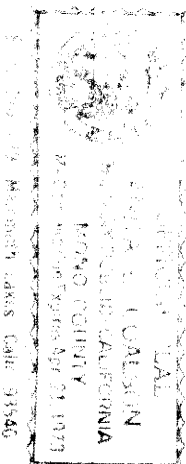


STATE OF CALIFORNIA ) SS  
COUNTY OF Mono )

ON THIS 22nd DAY OF March 1972 BEFORE ME Paula S. Carlson  
A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED  
Paula S. Carlson, KNOWN TO ME TO BE THE PRESIDENT  
AND James S. Carlson, KNOWN TO ME TO BE THE SECRETARY  
OF SANDERSON DEVELOPMENT CORPORATION, THE CORPORATION THAT EXECUTED  
THE WITHIN INSTRUMENT AND KNOWN TO ME TO BE THE PERSONS THAT EXECUTED  
THE WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION HEREIN NAMED  
AND ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME  
AS OWNER.



Paula S. Carlson  
NOTARY PUBLIC

FLORIDA  
STATE OF ~~CALIFORNIA~~ ) SS  
COUNTY OF ~~DAD E~~ )

ON THIS 22nd DAY OF August 1972 BEFORE ME G. Sullivan  
A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED  
Paul N. Senner, KNOWN TO ME TO BE THE PRESIDENT TRCASURER  
AND Paul L. Smith, KNOWN TO ME TO BE THE SECRETARY  
OF CONTINENTAL ADVISERS, INC., THE CORPORATION THAT EXECUTED THE  
WITHIN INSTRUMENT AND KNOWN TO ME TO BE THE PERSONS THAT EXECUTED THE  
WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION HEREIN NAMED AND  
ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME AS TRUSTEE.

G. Sullivan  
NOTARY PUBLIC  
NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
COMMISSION EXPIRES DEC. 13, 1974  
GENERAL INSURANCE UNDERWRITER, INC.

FLORIDA  
STATE OF ~~CALIFORNIA~~ ) SS  
COUNTY OF ~~DAD E~~ )

ON THIS 22nd DAY OF August 1972 BEFORE ME G. Sullivan  
A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED  
Paul N. Senner, KNOWN TO ME TO BE THE PRESIDENT  
AND Paul L. Smith, KNOWN TO ME TO BE THE SECRETARY  
OF CONTINENTAL MORTGAGE INVESTORS, THE CORPORATION THAT EXECUTED THE  
WITHIN INSTRUMENT AND KNOWN TO ME TO BE THE PERSONS THAT EXECUTED  
THE WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION HEREIN NAMED AND  
ACKNOWLEDGED TO ME THAT SUCH corporation EXECUTED THE SAME AS  
BENEFICIARY.

G. Sullivan  
NOTARY PUBLIC

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
COMMISSION EXPIRES DEC. 13, 1974  
GENERAL INSURANCE UNDERWRITER, INC.

STATE OF CALIFORNIA ) SS  
COUNTY OF )

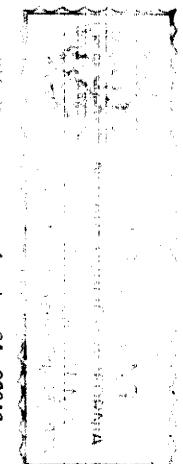
ON THIS 1st DAY OF September 1972 BEFORE ME Betty K. Bergstad  
A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED  
David C. Watkins, KNOWN TO ME TO BE THE ASST. VICE PRESIDENT  
AND David C. Watkins, KNOWN TO ME TO BE THE SECRETARY  
OF TITLE INSURANCE AND TRUST COMPANY, THE CORPORATION THAT EXECUTED  
THE WITHIN INSTRUMENT AND KNOWN TO ME TO BE THE PERSONS THAT EXECUTED  
THE WITHIN INSTRUMENT ON BEHALF OF THE CORPORATION HEREIN NAMED AND  
ACKNOWLEDGED TO ME THAT SUCH CORPORATION EXECUTED THE SAME AS TRUSTEE.



Betty K. Bergstad  
NOTARY PUBLIC

STATE OF CALIFORNIA ) SS  
COUNTY OF Los Angeles )

ON THIS 8th DAY OF September 1972 BEFORE ME Reagan E. King  
A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, PERSONALLY APPEARED  
Donald H. King, KNOWN TO ME TO BE THE VICE PRESIDENT  
AND Donald H. King, KNOWN TO ME TO BE THE SECRETARY  
OF EAST STERRA DEVELOPMENT CORPORATION, THE CORPORATION THAT EXECUTED  
THE WITHIN INSTRUMENT AND KNOWN TO ME TO BE ONE OF THE PARTNERS OF  
MAMOTH KNOTS DEVELOPMENT CO., THE PARTNERSHIP THAT EXECUTED THE  
WITHIN INSTRUMENT AND ACKNOWLEDGED TO ME THAT SUCH PARTNERSHIP  
EXECUTED THE SAME AS BENEFICIARY.



Reagan E. King  
NOTARY PUBLIC

TRACT NO. 36-25  
VAL D'ISERE  
MONO COUNTY, CALIFORNIA

BEING A SUBDIVISION OF A PORTION OF PARCEL NO. 1 OF PARCEL MAP  
NO. 36-3, RECORDED IN BOOK 7, PAGE 46 OF MAPS  
OF SAID COUNTY  
PLAN FOR CONDOMINIUM PURPOSES  
AUGUST, 1972  
2.34 ACRES  
46 CONDOMINIUM UNITS